

**UNITED STATE DISTRICT COURT  
SOUTHERN DISTRICT OF OHIO  
WESTERN DIVISION**

**AMICUS MIAMI OF OHIO, LLC,**

Plaintiff,

v.

**HEATHER HOELZER KACACHOS, et  
al.,**

Defendants.

Case No. 1:22-cv-00355

Judge Hopkins

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**DEFENDANT VERDA JOHNSON HOELZER, EXECUTRIX OF THE ESTATE OF  
NED C. HOELZER'S ANSWER TO PLAINTIFF'S FIRST AMENDED VERIFIED  
COMPLAINT**

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Now comes Defendant Verda Johnson Hoelzer ("Executrix"), Executrix of the Estate of Ned C. Hoelzer (the "Estate"), by and through counsel, and for her answer to Plaintiff's First Amended Verified Complaint (the "Complaint"), hereby states as follows.

1. In response to Paragraph 34 of Plaintiff's Complaint, Executrix admits that the Estate has and claims to have an interest in certain real property that is the subject of Plaintiff's claims and the Purchase and Sale Agreement between Plaintiff and Defendants Heather Hoelzer Kacachos and Thomas Kacachos (jointly, "Defendants") entered into on October 25, 2021, by virtue of a certain promissory note executed by Defendants in favor of Ned C. Hoelzer dated July 1, 2017 (the "Note") and a certain contract entered into between Defendants and Ned C. Hoelzer on or about June 13, 2017 (the "Contract"). True

and accurate copies of the Contract and Note are attached hereto as **Exhibits 1 and 2**, respectively. Specifically, the Note and Contract include a mortgage and “guarantee” over the following properties: 1375-1377 Dana; 724-733 Daniel; 100 acres at the Fey Farm; 72 acres on Rt. 27; 212 and 214 S Poplar; 315 and 313 S Main; 417 E Withrow; 204 N Main; 211, 313, and 314 N University; 130 W Vine; 202 S Beech; University Housing.” (collectively, the “Encumbered Properties”). Executrix further avers that the Estate is the holder of the Note, Contract, and mortgage and “guarantee” and she has the authority to enforce any and all rights thereunder. Executrix denies any remaining allegations contained within Paragraph 34 of Plaintiff’s Complaint for lack of knowledge.

2. Executrix is without knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraphs 1-33 and 35-164 of Plaintiff’s Complaint and therefore denies the same.

3. Executrix denies each and every other allegation in Plaintiff’s Complaint not expressly admitted or denied herein.

### **AFFIRMATIVE DEFENSES**

4. The Estate has a valid and subsisting interest in the real property that is the subject matter of Plaintiff’s Complaint, according to the terms and provisions of the Contract and Note and the mortgage and “guarantee” therein.

5. The Estate reserves the right to assert other affirmative defenses that may become apparent during discovery and/or trial of this matter.

**WHEREFORE**, having answered Plaintiff's Complaint, Executrix respectfully requests that the interest of the Estate in the property that is subject the subject matter of Plaintiff's Complaint be validated and recognized by the Court and paid from any sales proceeds in this matter in accordance with priority, preserve its interest through any sale, and grant Executrix such other and further relief at law or equity as may be just and proper.

Respectfully submitted,

/s/ Christopher R. Jones

Paul T. Saba (0063723)

Christopher R. Jones (0092351)

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*Counsel for Defendant Verda Johnson Hoelzer,  
Executrix of the Estate of Ned C. Hoelzer*

**CERTIFICATE OF SERVICE**

I certify this document was filed electronically and served through the Court's ECF System on Edward P. Akin ([epakin@arh-law.com](mailto:epakin@arh-law.com)) and Aneca E. Lasley ([aneca.lasley@icemiller.com](mailto:aneca.lasley@icemiller.com)) on May 16, 2023.

/s/ Christopher R. Jones

Christopher R. Jones (0092351)

**EXHIBIT****1****Contract Agreement**

Thomas and Heather Kacachos agree to purchase real estate located in Oxford Ohio from Ned C. Hoelzer. The real estate includes Ned C. Hoelzer's ownership interest in the following LLC's and corporations: Hoelzer/Hoelzer Rentals Inc.; Campus Condominiums, LLC; Calista Enterprises, LLC; University Housing Apartments, Inc.; Bella Place Investments, LLC; Dollar Investments, LLC. In addition the purchase includes all other properties owned by Ned C. Hoelzer and Ned C. Hoelzer, Trustee located in Oxford, Ohio. The purchase also includes the 100 acre parcel known as the "Fey Farm" and the 72 acre parcel known as "27 South" and 4029 Oxford-Millville Rd house. The properties are part of the "Park Place Real Estate" portfolio. The properties are included in attachment A.

Ned C. Hoelzer shall be paid \$7,000,000 at 2.0% over 25 years beginning July 1, 2017. The monthly payment will be \$29,670.00 per month. In addition, all debt in the name of Ned C. Hoelzer on the underlying properties shall be assumed by Tom and Heather Kacachos. The debt is included in attachment B. The debt is approximately \$24,000,000.

Ned C. Hoelzer will still serve as a financial advisor, investment advisor, and accountant.

The loan will be guaranteed by the following properties: 1375-1377 Dana; 724-733 Daniel; 100 acres at the Fey Farm; 72 acres on Rt 27; 212 and 214 S Poplar; 315 and 313 S Main; 417 E Withrow; 204 N Main; 211, 313, and 314 N University; 130 W Vine; 202 S Beech; University Housing.

Date 6/13/17

Ned C. Hoelzer

Thomas A. Kacachos

Heather Kacachos

*Heather Kacachos*

**EXHIBIT****2****PROMISSORY NOTE**

\$7,000,000.00

July 1, 2017

FOR VALUE RECEIVED, the undersigned Thomas A. Kacachos and Heather Kacachos, husband and wife, of Butler County, Ohio ("Borrower"), jointly and severally promise to pay to the order of Ned C. Hoelzer, the sum of Seven Million Dollars (\$7,000,000.00) with interest from the date of this Note at the rate of 2.0% per annum, in consecutive monthly installments of \$29,670.00 each, beginning July 1, 2017, and on the same day of each month thereafter through and including June 1, 2042. The monthly installments shall be applied first to the payment of any accrued interest and then to the payment of principal. The entire unpaid principal balance and all accrued interest shall be paid in full on July 1, 2042.

This Note may be prepaid in whole or in part without penalty at any time.

This Note is secured by a mortgage of even date on certain property owned by Borrower located in, Butler County, Ohio.

Thomas A. Kacachos

Heather Kacachos

State of Ohio  
County of Butler

The foregoing instrument was acknowledged before me this July 31, 2017 by Thomas A. Kacachos and Heather Kacachos.

Notary Public



LARRY ROBERT BOLIN, ATTORNEY AT LAW  
NOTARY PUBLIC, STATE OF OHIO  
My Comm. Has No Expiration Date  
Section 147.03 R. C.